

Amendment No. 2 to SB2206

**Herron
Signature of Sponsor**

AMEND Senate Bill No. 2206

House Bill No. 2344*

by adding the following new sections immediately preceding the last section and by renumbering the subsequent section accordingly:

SECTION ____ Tennessee Code Annotated, Section 4-3-717(f), is amended by adding the following language as new, appropriately designated subdivisions:

() "Ownership interest" means:

(i) In the case of an LLC, any member; in the case of a privately held corporation, any shareholder; in the case of a general or limited partnership, any partner; and in the case of any other entity (other than a publicly traded corporation), the equivalent; and

(ii) In the case of a publicly traded corporation, any shareholder owning securities valued in excess of ten thousand dollars (\$10,000) at the time a FastTrack industrial training grant is awarded to an eligible business for a project, but does not include stock owned via a publicly traded mutual fund or similar investment vehicle in which the person does not exercise any discretion regarding the investment of the assets of the fund or other investment vehicle;

() "Project" means an authorized purpose for the awarding of a FastTrack industrial training grant as described pursuant to subsection (c);

SECTION ____ Tennessee Code Annotated, Section 4-3-717, is amended by adding the following language as a new, appropriately designated subsection:

() For each project funded in whole or in part by a FastTrack industrial training grant, the following information shall be collected by the department and shall be open for public inspection:

(1) The name of the eligible business awarded the grant;

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(2) The name and principal place of residence of each person
having an ownership interest in the eligible business;

(3) The amount of the industrial training grant awarded to the
eligible business;

(4) The number of jobs to be created by the project; and

(5) The location of the project.